

Federal Accounting Standards Advisory Board

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NEWS RELEASE

FASAB Announces Survey on Reporting Model and Performance Reporting Projects

The Federal Accounting Standards Advisory Board (FASAB or “the Board”) is seeking input regarding the next steps in its reporting model and performance reporting projects. Through its reporting model project, the Board is considering what information would be helpful for making decisions, demonstrating accountability, and achieving the financial reporting objectives. The performance reporting project focuses on options to improve performance information needed by users to help determine the efforts and accomplishments associated with federal activities.

This survey solicits stakeholder views about aspects of these two important projects. Input from stakeholders will help identify the most important reporting model and performance reporting topics on which to focus.

Please take a few minutes to complete the brief online survey. Your responses will be used only in aggregate, and no individual or agency or company names will be disclosed at any time. All interested parties are welcome to participate.

If you do not already have an account on the system, please enter an account username that you would like to use and then click on the "Log in" button. An email message will be sent to you after you have created your account to confirm this information. To access the survey please visit: <https://tell.gao.gov/fasabreporting/>.

Please provide your comments by **January 30, 2017**.

ABOUT FASAB

FASAB serves the public interest by improving federal financial reporting through issuing federal financial accounting standards and providing guidance after considering the needs of external and internal users of federal financial information.

Financial reports, which include financial statements prepared in conformity with generally accepted accounting principles, are essential for public accountability and for an efficient and effective functioning of our democratic system of government. Thus, the Board plays a major role in fulfilling the government's responsibility to be publicly accountable. Federal financial reports should be useful in assessing (1) the government's accountability and its efficiency and effectiveness and (2) the economic, political, and social consequences, whether positive or negative, of the allocation and various uses of federal resources.

FASAB issues federal accounting standards after following a due process consistent with the Memorandum of Understanding under which it operates. Due process includes consideration of the financial and budgetary information needs of citizens, congressional oversight groups, executive agencies, and the needs of other

users of federal financial information.

For more information on FASAB, please visit our website: www.fasab.gov.